

Message Text

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51

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 EB-07 FRB-03

INR-07 NSAE-00 TRSE-00 OPIC-03 SP-02 CIEP-01 LAB-04

SIL-01 OMB-01 /051 W

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R 191129Z FEB 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 1776

INFO USDOC WASHDC

AMEMBASSY VIENNA

AMCONSUL OPORTO

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DEPT PLEASE PASS TO EX-IM BANK

COMMERCE FOR MAJOR EXPORT PRODUCTS DIVISION (MEPD) (MR. LU)

VIENNA FOR MR. DIETZ

EO 11652: N/A

TAGS: BEXP, PO

SUBJ: FINANCING FOR GENERAL ELECTRIC \$7 MILLION GAS TURBINE PROJECT

1. GENERAL ELECTRIC PORTUGUESA, LISBON, IS PREPARING UNSOLICITED PROPOSAL TO PORTUGUESE ELECTRICITY COMPANY (CPE) TO INSTALL FUEL TREATMENT PLANT, MODIFY EXISTING GAS TURBINES, AND SUPPLY TWO NEW GAS TURBINES TO GENERATION SITE NEAR LISBON. TOTAL U.S. IMPORTS IN GOODS AND SERVICES RANGE BETWEEN \$7.2 MILLION AND \$7.8 MILLION DEPENDING UPON ALTERNATIVES. FURTHER DETAILS OF PROPOSAL CONTAINED IN FEB 4 LETTER FROM BANCO ESPIRITO SANTO E COMERCIAL DE LISBOA TO DAVID PEACOCK OF EX-IM.

2. GENERAL ELECTRIC HOPES TO ELIMINATE NEED FOR GENERAL BIDDING ON PROJECT BY CONVINCING CPE THAT NEW WORK AND TURBINES ARE EXTENSION OF CONTRACT WHICH ORIGINALLY SUPPLIED TWO EXISTING
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TURBINES. AVAILABLE FINANCING IS OF COURSE CRITICAL IN EFFORT

SELL GOP ON PROPOSAL. PROPOSAL IS TO BE PRESENTED MID-MARCH WITH
DECISION EXPECTED WITHIN 30 DAYS THEREAFTER.

3. GE REPORTS THEY WILLING CONSIDER VARIOUS FINANCING/GUARANTEE
PACKAGES. BANCO ESPIRITO SANTO INTERESTED IN FINANCING PROJECT
UNDER CFF.

4. EMBASSY RECOMMENDS THAT EX-IM CLOSELY EXAMINE VARIOUS ALTERNATIVE
FINANCING METHODS. IN ACCORDANCE WITH USG DECEMBER STATEMENT
OF SUPPORT FOR PORTUGAL WE HOPE EX-IM WILL GIVE MOST SYMPATHETIC
CONSIDERATION TO THIS PROJECT.

5. EX-IM ACTION; PLEASE KEEP EMBASSY INFORMED OF DETAILS THIS
TRANSACTION AND LET US KNOW IF WE CAN BE OF ASSISTANCE.
CARLUCCI

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NNN

Message Attributes

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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Margaret P. Grafeld
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05 JUL 2006

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